

249869

April 2, 2014

**VIA OVERNIGHT FEDEX**

Public Service Commission of South Carolina  
Clerk's Office  
101 Executive Center Drive  
Columbia, South Carolina 29211

RECEIVED  
2014 APR - 3 PM 2:21  
SC PUBLIC SERVICE  
COMMISSION

RE: Letter of Credit Transfer of Banks  
Access Point, Inc.  
Docket No. 2011-329-C

Dear Sir/Madam:

Access Point, Inc. was certificated to provide local exchange service in South Carolina in Docket No. 1998-058-C, Order No. 98-488, on June 29, 1998. Access Point maintains a small presence in South Carolina and in turn was granted a partial waiver of the amount of the bond required by 26 S.C. Code Regs. Section 103-607 ("Bond Regulatory"). Approval of this request was granted in Docket No. 2011-329-C, on May 9, 2012.

Access Point, Inc. has chosen to transfer their original letter of credit from Wells Fargo to PNC Bank. On March 6, 2014, Wells Fargo notified the Commission that Letter of Credit No. IS0011985 would not be renewed on the May 15, 2014 expiry date. Enclosed is the replacement Letter of Credit No. 18121374-00-000 issued from PNC Bank on March 21, 2014. As requested, per a March 4, 2014, conversation with Judy Matthews from the Commission, the new letter of credit has kept the same amount of \$2,500.00 and same wording as the original letter of credit.

Please acknowledge receipt of this Letter of Credit by date stamping the enclosed copy of this letter and return it to Access Point, Inc. using the provided self-addressed, stamped envelope.

Please direct any questions regarding this filing to myself via email, [kate.stem@accesspointinc.com](mailto:kate.stem@accesspointinc.com), or via phone, 919-827-0427.

Thank you for your assistance in this matter.

Sincerely,



Kate Stem  
Regulatory Affairs

Enclosure

cc: James McDaniel – SC Office of Regulatory Staff

PNC Bank, National Association  
Trade Services Operations  
500 First Avenue - 2nd Floor  
Pittsburgh, PA 15219  
Mail Stop: P7-PFSC-02-T

Customer Service: 1-800-682-4689  
SWIFT Address: PNCCUS33



RICHARD BROWN  
ACCESS POINT, INC.  
1100 CRESCENT GREEN  
SUITE 109  
CARY, NC 27518

NOTIFICATION OF ISSUANCE STANDBY LETTER OF CREDIT

DATE: MARCH 21, 2014

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OUR REFERENCE:

APPLICANT:	ACCESS POINT, INC.
BENEFICIARY:	SC PUBLIC SERVICE COMMISSION
AMOUNT:	USD \$2,500.00
EXPIRY DATE:	MARCH 21, 2015
EXPIRY PLACE:	OUR COUNTERS

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PLEASE FIND THE ENCLOSED COPY OF OUR STANDBY LETTER OF CREDIT NUMBER

WE KINDLY ASK YOU TO REVIEW THE DETAILS OF THE LETTER OF CREDIT AND NOTIFY US IF YOU HAVE ANY CONCERNS RELATED TO THIS LETTER OF CREDIT.

PNC BANK, NATIONAL ASSOCIATION COMPLIES WITH ALL APPLICABLE U.S. LAWS AND REGULATIONS AND THEREFORE ANY DOCUMENTS OR TRANSACTIONS WHICH IMPLICATE ANY VIOLATION UNDER THOSE LAWS OR REGULATIONS ARE PROHIBITED. IT IS THE APPLICANT'S RESPONSIBILITY TO MAKE SURE THAT ALL TRANSACTIONS COMPLY WITH ALL APPLICABLE U.S. LAWS AND REGULATIONS. PNC BANK, NATIONAL ASSOCIATION WILL TAKE APPROPRIATE ACTION(S) IN THE EVENT OF AN ACTUAL OR POSSIBLE VIOLATION, WHICH ACTION(S) MAY INCLUDE REPORTING TO APPROPRIATE GOVERNMENT AGENCY(IES).

SHOULD YOU REQUIRE ANY ASSISTANCE, PLEASE CONTACT THE GLOBAL TRADE SERVICE OPERATIONS BY TELEPHONE AT 1-800-682-4689. WHEN REFERRING TO THIS LETTER OF CREDIT, REMEMBER TO QUOTE OUR REFERENCE NUMBER

EXCEPT AS OTHERWISE STATED, THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE VERSION OF THE ICC INTERNATIONAL STANDBY PRACTICES, INTERNATIONAL CHAMBER OF COMMERCE, PARIS, FRANCE, WHICH IS IN EFFECT AT THE TIME OF ISSUANCE OF THIS LETTER OF CREDIT.

PNC BANK, NATIONAL ASSOCIATION  
GLOBAL TRADE SERVICE OPERATIONS

THIS IS A COMPUTER GENERATED DOCUMENT; A MANUAL SIGNATURE IS NOT REQUIRED.

**PNC Bank, National Association**  
**Trade Services Operations**  
**500 First Avenue - 2nd Floor**  
**Pittsburgh, PA 15219**  
**Mail Stop: P7-PFSC-02-T**

**Customer Service: 1-800-682-4689**  
**SWIFT Address: PNCCUS33**



BENEFICIARY:  
SC PUBLIC SERVICE COMMISSION  
101 EXECUTIVE CENTER DRIVE  
SYNERGY BUSINESS PARK  
COLUMBIA, SC 29211

APPLICANT:  
ACCESS POINT, INC.  
1100 CRESCENT GREEN  
SUITE 109  
CARY, NC 27518

IRREVOCABLE STANDBY LETTER OF CREDIT

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OUR REFERENCE:  
AMOUNT: USD \$2,500.00  
ISSUE DATE: MARCH 21, 2014  
EXPIRY DATE: MARCH 21, 2015  
EXPIRY PLACE: OUR COUNTERS

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WE HEREBY OPEN OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR FOR THE ACCOUNT OF THE ABOVE REFERENCED APPLICANT IN THE AGGREGATE AMOUNT OF \$2,500.00 (TWO THOUSAND FIVE HUNDRED AND 00/100 U.S.D.) WHICH IS AVAILABLE BY PAYMENT UPON PRESENTATION OF THE FOLLOWING DOCUMENTS:

1. A DRAFT AT SIGHT DRAWN ON PNC BANK, NATIONAL ASSOCIATION, DULY ENDORSED ON ITS REVERSE SIDE THEREOF BY THE BENEFICIARY, SPECIFICALLY REFERENCING THIS LETTER OF CREDIT NUMBER.
2. THE ORIGINAL LETTER OF CREDIT AND ANY AMENDMENTS ATTACHED THERETO.
3. A DATED STATEMENT ISSUED ON THE LETTERHEAD OF THE BENEFICIARY AND PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE STATING: "ACCESS POINT, INC. HAS APPLIED TO THE SC PUBLIC SERVICE COMMISSION FOR AUTHORITY TO PROVIDE TELECOMMUNICATIONS SERVICES IN THE STATE OF SOUTH CAROLINA AND HAS FAILED TO SECURE PAYMENT OF ANY MONETARY SANCTION IMPOSED AGAINST ACCESS POINT, INC. ITS REPRESENTATIVES OR SUCCESSORS IN ANY ENFORCEMENT PROCEEDINGS BROUGHT UNDER S.C. REGULATION 103-607. WE THEREFORE DEMAND PAYMENT IN THE AMOUNT OF (INSERT AMOUNT) AS SAME IS DUE AND OWING."

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT WRITTEN AMENDMENT FOR ONE YEAR PERIODS FROM THE PRESENT OR ANY FUTURE EXPIRY DATE UNLESS AT LEAST SIXTY (60) DAYS PRIOR TO SUCH EXPIRATION DATE, WE SEND THE BENEFICIARY NOTICE AT THE ABOVE STATED ADDRESS BY OVERNIGHT COURIER THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT BEYOND THE INITIAL OR ANY EXTENDED EXPIRY DATE THEREOF.

THIS IRREVOCABLE LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING. THIS UNDERTAKING IS INDEPENDENT OF AND SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, AMPLIFIED, OR INCORPORATED BY REFERENCE TO ANY DOCUMENT, CONTRACT, OR AGREEMENT REFERENCED HEREIN.

WE HEREBY AGREE WITH YOU THAT DRAFT(S) DRAWN UNDER AND IN COMPLIANCE

**PNC Bank, National Association  
Trade Services Operations  
500 First Avenue - 2nd Floor  
Pittsburgh, PA 15219  
Mail Stop: P7-PFSC-02-T**

**Customer Service: 1-800-582-4689  
SWIFT Address: PNCCUS33**



WITH THE TERMS AND CONDITIONS OF THIS CREDIT SHALL BE DULY HONORED IF PRESENTED TOGETHER WITH DOCUMENT(S) AS SPECIFIED ABOVE AT OUR OFFICE LOCATED AT 500 FIRST AVENUE, 2ND FLOOR, PITTSBURGH, PA 15219, MAIL STOP: P7-PFSC-02-T, ATTENTION: INTERNATIONAL TRADE SERVICES OPERATIONS ON OR BEFORE THE ABOVE STATED EXPIRY DATE, OR ANY EXTENDED EXPIRY DATE IF APPLICABLE.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 ("ISP98").

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PNC BANK, NATIONAL ASSOCIATION  
GLOBAL TRADE SERVICE OPERATIONS